

Property Tax Reassessment in NCC: opportunities and challenges

Property Tax Assessment Working Group

May 9, 2017

How did we get here?

1. No central assessment office or mandate from the state
2. Lack of public support
3. Cost

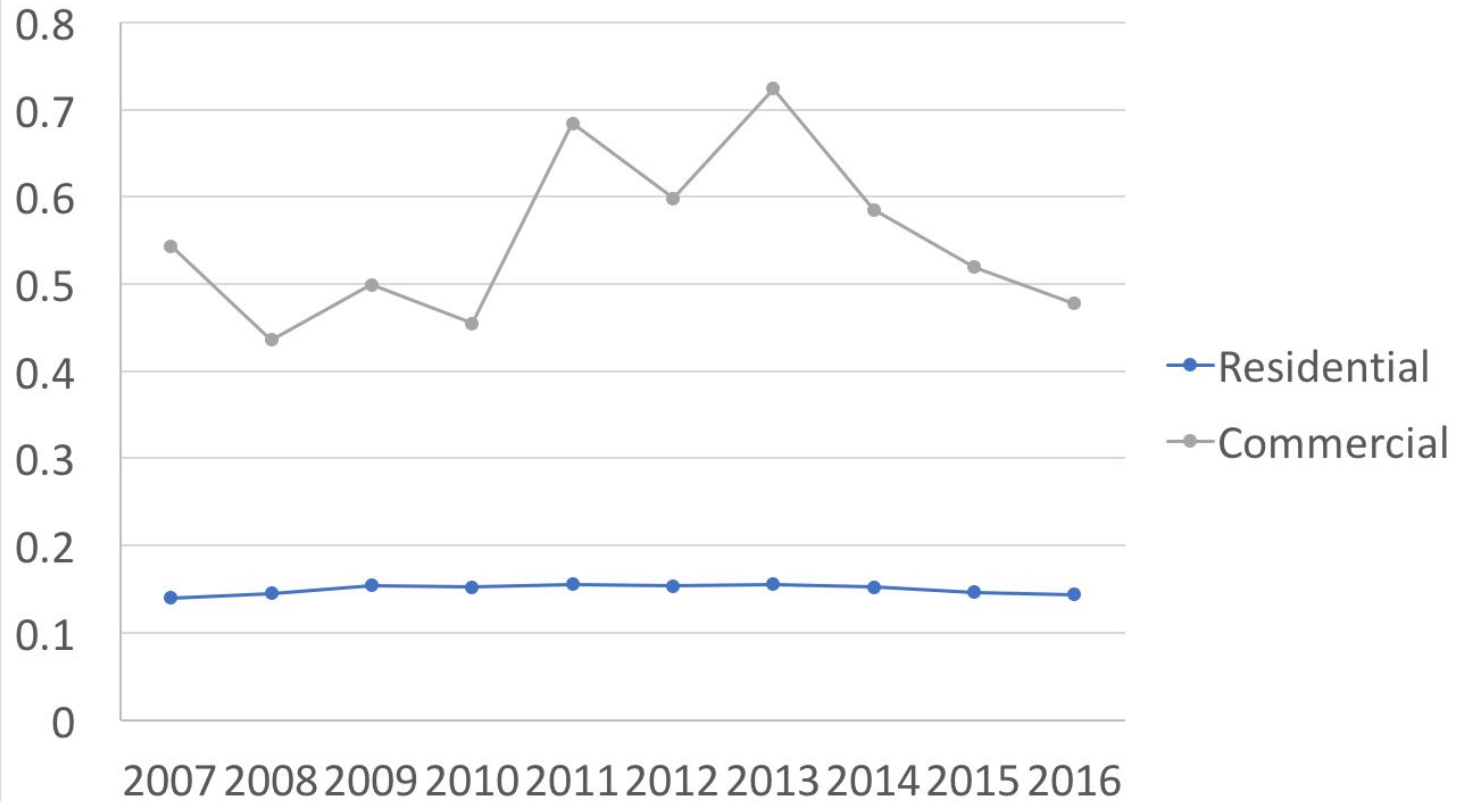


Why reassess?

1. Inequity
 - a. Between residential areas
 - b. Between residential and commercial properties
2. Growth of the problem
3. The lack of a state level solution
4. Threat of litigation
 - a. Coefficient of dispersion
 - b. Effect of litigation



Coefficient of Dispersion



New Castle County Coefficients of Dispersion by Residential and Commercial Properties 2007-2016

Year	Residential	Commercial
2007	0.1399	0.5434
2008	0.1449	0.4355
2009	0.1539	0.4989
2010	0.1524	0.4548
2011	0.1556	0.6843
2012	0.1533	0.5983
2013	0.1533	0.7238
2014	0.1520	0.5848
2015	0.1466	0.5189
2016	0.144	0.4772

Source: Ed Ratledge, Center for Applied Demography & Survey Research, SPPA, University of Delaware; New Castle County Assessment Master Files 2007-2016

What could reassessment mean for the county?

1. Saving money in the long term
2. Equitable distribution of the tax burden
3. Address other related issues
 - a. Cleaning up vacancies
 - b. Encouraging small businesses growth
4. Putting pressure on the state government
 - a. To encourage the other counties to reassess
 - b. To push for statewide policy change



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